

# PUBLIC EMPLOYEES RETIREMENT SYSTEM

## State Investment Board Balance Sheet As of 2/28/2003

	As of <u>2-28-03</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 384,516,035	\$ 392,398,343
INTERNATIONAL EQUITIES	140,854,352	141,777,757
DOMESTIC FIXED INCOME	310,530,698	387,949,954
INTERNATIONAL FIXED INCOME	58,314,699	61,053,375
REAL ESTATE	56,172,881	55,871,311
VENTURE CAPITAL	49,508,140	31,750,074
INVESTED CASH (NOTE 1)	<u>8,697,150</u>	<u>7,720,084</u>
 TOTAL INVESTMENTS	 1,008,593,955	 1,078,520,898
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	1,252,021	2,210,445
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>3,095</u>	<u>0</u>
 TOTAL ASSETS	 <u><u>\$ 1,009,849,071</u></u>	 <u><u>\$ 1,080,731,343</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	683,169	683,167
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>7,315</u>
 TOTAL LIABILITIES	 683,169	 690,482
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,080,040,861	1,170,179,844
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	6,600,000	9,250,000
NET INCREASE (DECREASE)	<u>(64,274,959)</u>	<u>(80,888,983)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,009,165,902</u>	 <u>1,080,040,861</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,009,849,071</u></u>	 <u><u>\$ 1,080,731,343</u></u>

# **PUBLIC EMPLOYEES RETIREMENT SYSTEM**

## **State Investment Board Profit and Loss Statement For the Month Ended 2/28/2003**

	Month Ended <u>2-28-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,121,632	\$ 25,208,374
SECURITIES LENDING INCOME	89,086	875,248
	<u>2,210,718</u>	<u>26,083,622</u>
 GAIN ON SALE OF INVESTMENTS	 8,508,846	 118,793,655
LOSS ON SALE OF INVESTMENTS	<u>13,576,017</u>	<u>160,566,709</u>
 NET GAINS (LOSSES) INVESTMENTS	 (5,067,171)	 (41,773,054)
 INVESTMENT EXPENSES	 590,137	 2,414,769
SECURITIES LENDING EXPENSES	72,604	751,475
SIB ADMINISTRATIVE EXPENSES	<u>14,914</u>	<u>84,590</u>
 NET INVESTMENT INCOME	 (3,534,108)	 (18,940,266)
 NET APPREC (DEPREC) MARKET VALUE	 (3,369,844)	 (46,415,003)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(448)</u>	<u>1,080,310</u>
 TOTAL INVESTMENT INCOME	 <u>(6,904,400)</u>	 <u>(64,274,959)</u>
 NET INCREASE (DECREASE)	 <u>\$ (6,904,400)</u>	 <u>\$ (64,274,959)</u>

**PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**Notes To Financial Statements**  
**February 28, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.